# **EXHIBIT B**

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	- <del>- 101</del>
	10-30988-SGJ-11
JUDGE:	<del></del>

Cash Basis Signature Page Monthly Operating Report CASH BASIS

### UNITED STATES BANKRUPTCY COURT

### NORTHERN DISTRICT OF TEXAS

## DIVISION 6 MONTHLY OPERATING REPORT

MONTH ENDING: FEDRUARI 28, 2010	MONTH ENDING:	FEBRUARY 28, 2010
---------------------------------	---------------	-------------------

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING MONTHLY OPERATING REPORT (CASH BASIS-1 THROUGH CASH BASIS-6) AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE. DECLARATION OF THE PREPARER (OTHER THAN RESPONSIBLE PARTY): IS BASED ON ALL INFORMATION OF WHICH PREPARER HAS ANY KNOWLEDGE.

RESPONSIBLE PARTY:	
	Member
ORIGINAL SIGNATURE OF RESPONSIBLE PARTY	TITLE
PETER MORRIS	3/18/2010
PRINTED NAME OF RESPONSIBLE PARTY	DATE
PREPARER:	
Da Mil	
Folset DNW	Assistant Controller
ORIGINAL SIGNATURE OF PREPARER	TITLE
ROBERT SCHULZ	3/18/2010
PRINTED NAME OF PREPARER	DATE

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-11

MOR for Cash Basis, Form 1 Monthly Operating Report CASH BASIS-1

CASH RECEIPTS AND DISBURSEMENTS	MONTH	MONTH	MONTH	MONTH
				FEB, 2010
1. CASH - BEGINNING OF MONTH				0.00
RECEIPTS				
2. CASH SALES				
3. ACCOUNTS RECEIVABLE COLLECTIONS				
4. LOANS & ADVANCES				
5. SALE OF ASSETS				
6. LEASE & RENTAL INCOME				,
7. WAGES		·		
8. OTHER (ATTACH LIST)				
9. TOTAL RECEIPTS				0.00
DISBURSEMENTS				
10. NET PAYROLL				
11. PAYROLL TAXES PAID				
12. SALES, USE & OTHER TAXES PAID				
13. INVENTORY PURCHASES				
14. MORTGAGE PAYMENTS				
15. OTHER SECURED NOTE PAYMENTS				
16. RENTAL & LEASE PAYMENTS				<u> </u>
17. UTILITIES		<u> </u>		
18. INSURANCE			<u> </u>	
19. VEHICLE EXPENSES				
20. TRAVEL		ļ		
21. ENTERTAINMENT				
22. REPAIRS & MAINTENANCE				
23. SUPPLIES				
24. ADVERTISING				
25. HOUSEHOLD EXPENSES				
26. CHARITABLE CONTRIBUTIONS				
27. GIFTS				
28. OTHER (ATTACH LIST) - BANK CHARGES				
29. TOTAL ORDINARY DISBURSEMENTS				0.00
REORGANIZATION EXPENSES			<u> </u>	
30. PROFESSIONAL FEES				
31. U.S. TRUSTEE FEES				
32. OTHER (ATTACH LIST)			<u>                                     </u>	
33. TOTAL REORGANIZATION EXPENSE				0.00
34. TOTAL DISBURSEMENTS				0.00
35. NET CASH FLOW			ļ	0.00
36. CASH - END OF MONTH		<u> </u>		0.00

	MALUI	IIA NINE, LLC	Monthly Op	erating Report
CASE NUMBE		30988-SGJ-11	CASH BASI	S-1A
<del></del>			MONTH: FEBRUARY	2010
CASH DISBUI	RSEMENTS DETAIL	L (ATTACH ADDITIONAL S	HEETS IF NECESSARY)	
_		CASH DISBURS		
-	DATE	PAYEE	PURPOSE	AMOUNT
-				
F				
		TOTAL CASH DISBU	RSEMENTS	0.00
	BANK	ACCOUNT DISBURSEMEN	VTS	
CHECK NUMBER	DATE	PAYEE	PURPOSE	AMOUNT
NUMBER				
	· ·			
<del></del>				
		<u></u>		

MOR for Cash Basis, Form 1A

0.00

CASE NAME:

TOTAL DISBURSEMENTS FOR THE MONTH 0.00

TOTAL BANK ACCOUNT DISBURSEMENTS

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-11

13.

TOTAL CASH - END OF MONTH

MOR for Cash Basis, Form 2 Monthly Operating Report CASH BASIS-2

0.00

The debtor in possession must complete the reconciliation below for each bank account, including all general, payroll and tax accounts, as well us all savings and investment accounts, money market accounts, certificates of deposit, government obligations, etc. Accounts with restricted funds should be identified by placing an asterisk next to the account number. Attach additional sheets if necessary.

MONTH: FEBRUARY 2010

BANK RECONCILIATIONS		Account #1	Account #2	Account #3			
A.	A. BANK:			Bank of Texas	<u>-</u>		TOTAL
B.			- pending -				
C.	PURPO:	SE <type>:</type>		Checking DIP			
1.	BALAN	ICE PER BANI	K STATEMENT	0.00			0.00
2.	ADD- To	OTAL DEPOS	ITS NOT CREDITED	0.00			0.00
3.	SUBTRA	ACT: OUTSTA	NDING CHECKS	0.00			0.00
4.		RECONCILIN	<del></del>	0.00	<del></del>		0.00
5.	MONTH	I END BALAN	CE PER BOOKS	0.00	·		0.00
6.			HECK WRITTEN	#			
INV	ESTMENT	ACCOUNTS		٦			
		ACCOUNTS JNT NAME &		DATE OF DURCHASE	TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT
BAN				DATE OF PURCHASE	*	PURCHASE PRICE	CURRENT VALUE
BAN 7				_	*		
BAN 7. 8.				_	*		
BAN 7. 8. 9.				_	*		
	IK. ACCOL		NUMBER	_	*		
7. 8. 9.	IK. ACCOL	JNT NAME &	NUMBER	_	*		VALUE
7. 8. 9.	TOTAL I	JNT NAME &	NUMBER	_	*		VALUE

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-11

MOR for Cash Basis, Form 3 Monthly Operating Report CASH BASIS-3

740011	S OF THE ESTATE SCHEDULE "A"	SCHEDULE	MONTH	MONTH	MONTH
	REAL PROPERTY	AMOUNT	MONTH	MONTH	FEB, 2010
1 20 %	Malukai Lane, Maui, HI 96753	5,800,000.00			5,800,000.00
	Maiukai Lane, Maui, Hi 90733	3,800,000.00	<del></del>		3,000,000.00
2. 3.		<del>                                     </del>			
	TIED (ATTACILIET)	<del> </del>	<del></del>		
	THER (ATTACH LIST) OTAL REAL PROPERTY ASSETS	5,800,000.00			5,800,000.00
5. 10		3,800,000.00			2,500,000,00
	SCHEDULE "B"				
	PERSONAL PROPERTY	<del></del>		<u> </u>	
	ASH ON HAND		<u> </u>		0.00
	IECKING, SAVINGS, ETC.	0.00			0.00
	CURITY DEPOSITS	<del> </del>			
	OUSEHOLD GOODS	-			
	OOKS. PICTURES. ART	<del>                                     </del>			
	EARING APPAREL	_	<u> </u>		
	RS AND JEWELRY				
	REARMS & SPORTS EQUIPMENT				
9. <u>IN</u>	SURANCE POLICIES				
	NUITIES				
11. RE	TIREMENT & PROFIT SHARING				
12. ST	OCKS				
13. PA	RTNERSHIPS & JOINT VENTURES				
14. GC	OVERNMENT & CORPORATE BONDS				
15. AC	CCOUNTS RECEIVABLE	0.00			0.00
16 AL	LIMONY				
17. OT	THER LIQUIDATED DEBTS				
18. EQ	UITABLE INTERESTS				
	ONTINGENT INTERESTS				
20. OT	THER CLAIMS				
21. PA	ATENTS & COPYRIGHTS				
	CENSES & FRANCHISES				
	UTOS, TRUCKS & OTHER VEHICLES				
	OATS & MOTORS				
	IRCRAFT				
	FFICE EQUIPMENT				
	ACHINERY, FIXTURES & EQUIPMENT				
	VENTORY				
	NIMALS				
	ROPS				
	ARMING EQUIPMENT				
	ARM SUPPLIES	<del>                                     </del>			
	THER (ATTACH LIST)	<u> </u>			
	OTAL PERSONAL PROPERTY ASSETS	0.00			0.00
	OTAL ASSETS	5,800,000.00		· ·	5,800,000.00

)
---

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	· -
	10-30988-SGJ-11

MOR (or Cash Basis, Form 4 Monthly Operating Report CASH BASIS-4

MONTH:

FEBRUARY 2010

LL	ABILITIES OF THE ESTATE		
	PREPETITION	SCHEDULE	
	LIABILITIES	AMOUNT	PAYMENTS
1.	SECURED	5,672,853.64	0.00
2.	PRIORITY	53,230.49	0.00
3.	UNSECURED	605,738.83	0.00
4.	OTHER (ATTACH LIST)		
5.	TOTAL PREPETITION LIABILITIES	6,331,822.96	0.00

	POSTPETITION LIABILITIES	DATE INCURRED	AMOUNT OWED	DUE DATE	AMOUNT PAST-DUE
1.	FEDERAL INCOME TAXES				
2.	FICA / MEDICARE				
3.	STATE TAXES				
4.	REAL ESTATE TAXES				
5.	OTHER TAXES (ATTACH LIST)				
6.	TOTAL TAXES				0.00
OTH	ER POSTPETITION LIABILITIES, INCLUDING	G TRADE CRED	ITORS (LIST NA	MES OF CRE	DITORS)
7.	Hawaiiana Management Co, Maluhia at Wa	2/1/2010	3,440.21	2/1/2010	3,440.21
8.	<u> </u>				
9.		<u> </u>			
10.		<u> </u>			
11.					
12.					
13.					
14.				_	
15.					
16.					
17.				· -	
18.					
19.					
20.			·		
21.					
22.					
23.	<u></u>				
24.					
25					
26.					
27					
28.					
29.	(IF ADDITIONAL. ATTACH LIST)				
30.	TOTAL OF LINES 7 - 29				3,440.21
31.	TOTAL POSTPETITION LIABILITIES				3,440.21

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-11

Cash Basis, Form 4A Monthly Operating Report CASH BASIS-4A

,	SCHEDULE	MONTH	MONTH	MONTH
ACCOUNTS RECEIVABLE AGING	AMOUNT			FEB, 2010
1. 0-30				
2. 31-60				
3. 61-90				
4. 90+				
5. TOTAL ACCOUNTS RECEIVABLE				
6 AMOUNT CONSIDERED UNCOLLECTIBLE				
7. ACCOUNTS RECEIVABLE (NET)	NONE			0.00

AGING OF POSTPETITION T	TAXES AND PAYABLE	ES			
TAXES PAYABLE	0-30 DAYS	31-60 DAYS	61-90 DAYS	91+ DAYS	TOTAL
1. FEDERAL					
2. STATE					
3. LOCAL					
4. OTHER (ATTACH LIST)					
5. TOTAL TAXES PAYABLE					
6. ACCOUNTS PAYABLE	3,440.21				3,440.21

STATUS OF POSTPETITION TAXES	MONTH: FEBRUARY 2010				
FEDERAL	BEGINNING TAX LIABILITY*	AMOUNT WITHHELD OR ACCRUED	AMOUNT PAID	ENDING TAX LIABILITY	
1. WITHHOLDING **	DIADILI 1	ORACCROED		DIADIDIT I	
2. FICA-EMPLOYEE **		<del>-  </del>			
3. FICA-EMPLOYER **					
4. UNEMPLOYMENT					
5. INCOME					
6. OTHER (ATTACH LIST)					
7. TOTAL FEDERAL TAXES				0.00	
STATE AND LOCAL					
8. WITHHOLDING					
9. SALES					
10. EXCISE					
11. UNEMPLOYMENT					
12. REAL PROPERTY					
13. PERSONAL PROPERTY					
14. OTHER (ATTACH LIST)					
15. TOTAL STATE A LOCAL				0.00	
16. TOTAL TAXES				0.00	

<sup>\*</sup> The beginning tax liability should represent the liability from the prior month or, if this is the first operating report, the amount should be zero.

<sup>\*\*</sup> Attach photocopies at 1RS Form 4123 or your FTD coupon and payment receipt to verify payment or deposit.

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-11

MOR for Cash Basis, Form S Monthly Operating Report CASH BASIS-5

MONTH:

FEBRUARY 2010

### PAYME.NTS TO INSIDERS AND PROFESSIONALS

OF THE TOTAL DISBURSEMENTS SHOWN FOR THE MONTH, LIST THE AMOUNT PAID TO INSIDERS (AS DEFINED IN SECTION 101 (31) (A)-(F) OF THE U.S. BANKRUPTCY CODE) AND TO PROFESSIONALS. ALSO, FOR PAYMENTS TO INSIDERS, IDENTIFY THE TYPE OF COMPENSATION PAID (e.g. SALARY, BONUS, COMMISSIONS, INSURANCE, HOUSING ALLOWANCE, TRAVEL, CAR ALLOWANCE, ETC.). ATTACH ADDITIONAL SHEETS IF NECESSARY.

	INSIDERS		
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
1.			
2.			
3			
4.			
5	<u> </u>		
6. TOTAL PAYMENTS T	O INSIDERS	0.00	0.00

	PR	OFESSIONALS_			
NAME	DATE OF COURT ORDER AUTHORIZING	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
1.	-				
2.					
3.					
4.	<del></del>				
6. TOTAL PAYMENTS TO P	ROFESSIONALS	NONE	NONE	NONE	

<sup>\*</sup> INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

	NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENTS DUE	AMOUNTS PAID DURING MONTH	TOTAL UNPAID POSTPETITTON
1.	LA JOLLA BANK ESTIMATED INTEREST	30,069.60	0.00	30,069.60
2.	Note - JAN '10 THRU FEBRUARY 28, 2010			
3.	***			
4.				_
5.				
6.	TOTAL	30,069.60	0.00	30,069.60

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-11

MOR (or Cash Basis, Form 6 Monthly Operating Report

CASH BASIS-6

MONTH: FEBRUARY 2010

QUESTIONNAIRE		
	YES	NO
1. HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL	,	Х
COURSE OF BUSINESS THIS REPORTING PERIOD?		<b>^</b>
2. HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A	Ā	x
DEBTOR IN POSSESSION ACCOUNT?		
3. ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES. OR LOANS)		x
DUE FROM RELATED PARTIES?		
4. HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS		X
REPORTING PERIOD?		Λ
5. HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM	1	x
ANY PARTY?		^
ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?		X
ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?		X
3. ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?		X
ARE ANY OTHER POSTPETITION TAXES PAST DUE?		X
0. ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?	X	
11. HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING		X
PERIOD?		^
12. ARE ANY WAGE PAYMENTS PAST DUE?		X

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS 'YES," PROVIDE A DETAILED EXPLANATION OF EACH ITEM. ATTACH ADDITIONAL SHEETS IF NECESSARY.

10.) DEBT SERVICES AS PER FROM "CASH BASIS-5" SECURED NOTES

INS	SURANCE		
		YES	NO
1.	ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT?		х
2.	ARE ALL PREMIUM PAYMENTS PAID CURRENT?		X
3.	PLEASE ITEMIZE POLICIES BELOW.		

IF ANSWER TO ANY OF THE ABOVE QUESTIONS IS "NO," OR IF ANY POLICIES HAVE BEEN CANCELLED OR NOT RENEWED DURING THIS REPORTING PERIOD PROVIDE AN EXPLANATION BELOW. ATTACH ADDITIONAL SHEETS IF NECESSARY.

W/C - HARTFORD #14WEC NY 0610 (Policy was canceled due to lack of payment)

G/L - ADMIRAL #CA 12175-01 (Canceled), new policy with Zurich American Insurance Co #PAS 04034718

INSTALLMENT PAYMENTS					
TYPE OF			PAYMENT AMOUNT & FREQUENCY		
POLICY	CARRIER	PERIOD COVERED			
	<u> </u>				

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-11
JUDGE:	

Cash Basis Signature Page Monthly Operating Report CASH BASIS

### UNITED STATES BANKRUPTCY COURT

### NORTHERN DISTRICT OF TEXAS

## DIVISION 6 MONTHLY OPERATING REPORT

MONTH ENDING:	MARCH 31, 2010		

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING MONTHLY OPERATING REPORT (CASH BASIS-1 THROUGH CASH BASIS-6) AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE. DECLARATION OF THE PREPARER (OTHER THAN RESPONSIBLE PARTY): IS BASED ON ALL INFORMATION OF WHICH PREPARER HAS ANY KNOWLEDGE.

RESPONSIBLE PARTY:	
Me	Member
ORIGINAL SIGNATURE OF RESPONSIBLE PARTY	TITLE
PETER MORRIS	4/17/2010
PRINTED NAME OF RESPONSIBLE PARTY	DATE
TRIVIED NAME OF RESPONSIBLE FART	DATE
PREPARER:	
Robert School	Assistant Controller
ORIGINAL SIGNATURE OF PREPARER	TITLE
ROBERT SCHULZ	4/17/2010
PRINTED NAME OF PREPARER	DATE

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10_30988_SGJ_11

MOR for Cash Basis, Form 1 Monthly Operating Report CASH BASIS-1

CASH RECEIPTS AND DISBURSEMENTS	MONTH	MONTH	MONTH	MONTH
				MAR, 2010
1. CASH - BEGINNING OF MONTH				0.00
RECEIPTS				
2. CASH SALES				
3. ACCOUNTS RECEIVABLE COLLECTIONS				
4. LOANS & ADVANCES				
5. SALE OF ASSETS				
6. LEASE & RENTAL INCOME				
7. WAGES				
8. OTHER (ATTACH LIST)				
9. TOTAL RECEIPTS				0.00
DISBURSEMENTS				
10. NET PAYROLL				
11. PAYROLL TAXES PAID				
12. SALES, USE & OTHER TAXES PAID				
13. INVENTORY PURCHASES				
14. MORTGAGE PAYMENTS				
15. OTHER SECURED NOTE PAYMENTS				
16. RENTAL & LEASE PAYMENTS				
17. UTILITIES				
18. INSURANCE				
19. VEHICLE EXPENSES		<u>.</u>		
20. TRAVEL				
21. ENTERTAINMENT				
22. REPAIRS & MAINTENANCE				
23. SUPPLIES				
24. ADVERTISING				
25. HOUSEHOLD EXPENSES				
26. CHARITABLE CONTRIBUTIONS				
27. GIFTS				
28. OTHER (ATTACH LIST) - BANK CHARGES				
29. TOTAL ORDINARY DISBURSEMENTS				0.00
REORGANIZATION EXPENSES				
30. PROFESSIONAL FEES				
31. U.S. TRUSTEE FEES				
32. OTHER (ATTACH LIST)				
33. TOTAL REORGANIZATION EXPENSE				0.00
34. TOTAL DISBURSEMENTS				0.00
35. NET CASH FLOW				0.00
36. CASH - END OF MONTH				0.00

HIA NINE, LLC	MOR for Cash Basis, Form 1A  Monthly Operating Report		
<u> </u>	CASH BASIS-1A		
-30988-SGJ-11			
<del></del>	MONTH: MARCH 20	10	
I. (ATTACH ADDITIONAL SHI	CETS IF NECESSARY)	_	
PAYEE	PURPOSE	AMOUNT	
_		<del>-   </del>	
TOTAL CASH DISBURS	EMENTS	0.00	
ACCOUNT DISBURSEMENTS	<u> </u>	<u> </u>	
PAYEE	PURPOSE	AMOUNT	
	<u> </u>		
		+	
		. —	
L BANK ACCOUNT DISBURS	EMENTS	0.00	
S FOR THE MONTH		0.00	
	TOTAL CASH DISBURS  TOTAL CASH DISBURS  ACCOUNT DISBURSEMENTS  PAYEE  L BANK ACCOUNT DISBURSI	HIA NINE, LLC  30988-SGJ-11  MONTH: MARCH 20  L (ATTACH ADDITIONAL SHEETS IF NECESSARY)  CASH DISBURSEMENTS  PAYEE  PURPOSE  TOTAL CASH DISBURSEMENTS  ACCOUNT DISBURSEMENTS  PAYEE  PURPOSE  L BANK ACCOUNT DISBURSEMENTS	

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-11

13.

TOTAL CASH - END OF MONTH

MOR for Cash Basis, Form 2 Monthly Operating Report CASH BASIS-2

0.00

The debtor in possession must complete the reconciliation below for each bank account, including all general, payroll and tax accounts, as well us all savings and investment accounts, money market accounts, certificates of deposit, government obligations, etc. Accounts with restricted funds should be identified by placing an asterisk next to the account number. Attach additional sheets if necessary. MONTH: MARCH 2010 BANK RECONCILIATIONS Account #1 Account #2 Account #3 TOTAL Bank of Texas BANK: В. ACCOUNT NUMBER: - pending -Checking DIP PURPOSE <TYPE>: 0.00 0.00 **BALANCE PER BANK STATEMENT** ADD- TOTAL DEPOSITS NOT CREDITED 0.00 0.00 SUBTRACT: OUTSTANDING CHECKS 0.00 0.00 0.00 0.00 OTHER RECONCILING ITEMS 0.00 MONTH END BALANCE PER BOOKS 0.00 # -----NUMBER OF LAST CHECK WRITTEN INVESTMENT ACCOUNTS TYPE OF PURCHASE CURRENT BANK. ACCOUNT NAME & NUMBER DATE OF INSTRUMENT PURCHASE PRICE VALUE 9. 10. 0.00 TOTAL INVESTMENTS CASH 0.00 12. **CURRENCY ON HAND** 

CASE NAME:	·
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-1 <u>1</u>

MOR for Cash Basis, Form 3 Monthly Operating Report CASH BASIS-3

ASSET	S OF THE ESTATE				
	SCHEDULE "A"	SCHEDULE	MONTH	MONTH	MONTH
	REAL PROPERTY	AMOUNT			MAR, 2010
1. 28	Malukai Lane, Maui, HI 96753	5,800,000.00			5,800,000.00
2.					
3.					
4. O	THER (ATTACH LIST)				<u> </u>
5. T	OTAL REAL PROPERTY ASSETS	5,800,000.00			5,800,000.00
	SCHEDULE "B"				
	PERSONAL PROPERTY				
1. C.	ASH ON HAND				
2. C	HECKING, SAVINGS, ETC.	0.00			0.00
3. SI	ECURITY DEPOSITS				
4. H	OUSEHOLD GOODS				
	OOKS. PICTURES. ART				
	EARING APPAREL				
	URS AND JEWELRY				
	REARMS & SPORTS EQUIPMENT				
	SURANCE POLICIES				
	NNUITIES				
11. R	ETIREMENT & PROFIT SHARING				
12. S'	TOCKS				
	ARTNERSHIPS & JOINT VENTURES				
	OVERNMENT & CORPORATE BONDS				
	CCOUNTS RECEIVABLE	0.00			0.00
	LIMONY				
	THER LIQUIDATED DEBTS				
18. E	QUITABLE INTERESTS				
19. C	ONTINGENT INTERESTS				
20. O	THER CLAIMS				
21. P	ATENTS & COPYRIGHTS				
22. L	ICENSES & FRANCHISES				
23. A	UTOS, TRUCKS & OTHER VEHICLES				
24. B	OATS & MOTORS				
	IRCRAFT				
26. C	OFFICE EQUIPMENT				
27. N	MACHINERY, FIXTURES & EQUIPMENT				
	VENTORY		.,		
29. A	NIMALS				
	ROPS				
	ARMING EQUIPMENT				
	ARM SUPPLIES				
	OTHER (ATTACH LIST)				
	OTAL PERSONAL PROPERTY ASSETS	0.00			0.00
	OTAL ASSETS	5,800,000.00			5,800,000.00

•	DATE AMENDED	

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-11

MOR (or Cash Basis, Form 4 Monthly Operating Report CASH BASIS-4

MONTH: MA

**MARCH 2010** 

LL	ABILITIES OF THE ESTATE		
Г	PREPETITION	SCHEDULE	
	LIABILITIES	AMOUNT	PAYMENTS
1.	SECURED	5,672,853.64	0.00
2.	PRIORITY	53,230.49	0.00
3.	UNSECURED	605,738.83	0.00
4.	OTHER (ATTACH LIST)		
5.	TOTAL PREPETITION LIABILITIES	6,331,822.96	0.00

POSTPETITION	DATE	AMOUNT	DUE	AMOUNT
LIABILITIES	INCURRED	OWED	DATE	PAST-DUE
FEDERAL INCOME TAXES				
2. FICA / MEDICARE				
3. STATE TAXES				
4. REAL ESTATE TAXES				
5. OTHER TAXES (ATTACH LIST)				
6. TOTAL TAXES				0.00
OTHER POSTPETITION LIABILITIES, INCLUDI	NG TRADE CRED	ITORS (LIST NA	MES OF CRE	DITORS)
7. Hawaiiana Management Co, Maluhia at V		3,440.21	2/1/2010	3,440.21
8. Hawaiiana Management Co, Maluhia at V	Va 3/1/2010	3,440.21	3/1/2010	3,440.21
9.				
10.				
11.			***	
12.				
13.				
14.				
15.				
16.				
17.			<del> </del>	
18.				
19.				
20.				
21.				
22.				
23.				
24.				
25.				
26.				
27				
28.				
29. (IF ADDITIONAL. ATTACH LIST)				<b>_</b>
30. TOTAL OF LINES 7 - 29				6,880.42
31. TOTAL POSTPETITION LIABILITIES				6,880.42

CASE NAME:	-
	MALUHIA NINE, LLC
CASE NUMBER:	· · · · · · · · · · · · · · · · · · ·
	10-30988-SGJ-11

Cash Basis, Form 4A Monthly Operating Report CASH BASIS-4A

		SCHEDULE	MONTH	MONTH	MONTH
AC(	COUNTS RECEIVABLE AGING	AMOUNT			MAR, 2010
1.	0-30				
2.	31-60			_	
3.	61-90				
4.	90+				
5.	TOTAL ACCOUNTS RECEIVABLE				
6	AMOUNT CONSIDERED UNCOLLECTIBLE				
7.	ACCOUNTS RECEIVABLE (NET)	NONE			0.00

AGING OF POSTPETITION	TAXES AND PAYABLE	ES			
TAXES PAYABLE	0-30 DAYS	31-60 DAYS	61-90 DAYS	91+ DAYS	TOTAL
1. FEDERAL		•			
2. STATE					
3. LOCAL					
4. OTHER (ATTACH LIST)					
5. TOTAL TAXES PAYABLE	;				
6. ACCOUNTS PAYABLE	3,440.21	3,440.21			6,880.42

STATUS OF POSTPETITION TAXES	MONTH: MARCH 2010			
FEDERAL	BEGINNING TAX LIABILITY*	AMOUNT WITHHELD OR ACCRUED	AMOUNT PAID	ENDING TAX LIABILITY
1. WITHHOLDING **				
2. FICA-EMPLOYEE **				
3. FICA-EMPLOYER **				
4. UNEMPLOYMENT				
5. INCOME				
6. OTHER (ATTACH LIST)				
7. TOTAL FEDERAL TAXES				0.00
STATE AND LOCAL				
8. WITHHOLDING				
9. SALES				
10. EXCISE				
11. UNEMPLOYMENT		_		
12. REAL PROPERTY				
13. PERSONAL PROPERTY				
14. OTHER (ATTACH LIST)				
15. TOTAL STATE A LOCAL				0.00
16. TOTAL TAXES				0.00

<sup>\*</sup> The beginning tax liability should represent the liability from the prior month or, if this is the first operating report, the amount should be zero.

<sup>\*\*</sup> Attach photocopies at IRS Form 4123 or your FTD coupon and payment receipt to verify payment or deposit.

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-11

MOR for Cash Basis, Form S Monthly Operating Report CASH BASIS-5

MONTH:

**MARCH 2010** 

### PAYME.NTS TO INSIDERS AND PROFESSIONALS

OF THE TOTAL DISBURSEMENTS SHOWN FOR THE MONTH, LIST THE AMOUNT PAID TO INSIDERS (AS DEFINED IN SECTION 101 (31) (A)-(F) OF THE U.S. BANKRUPTCY CODE) AND TO PROFESSIONALS. ALSO, FOR PAYMENTS TO INSIDERS, IDENTIFY THE TYPE OF COMPENSATION PAID (e.g. SALARY, BONUS, COMMISSIONS, INSURANCE, HOUSING ALLOWANCE, TRAVEL, CAR ALLOWANCE, ETC.). ATTACH ADDITIONAL SHEETS IF NECESSARY.

	INSIDERS				
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE		
1.					
2.			·		
3					
4.					
5.					
6. TOTAL PAYMENTS T	TO INSIDERS	0.00	0.00		

	PROFESSIONALS					
		DATE OF COURT				TOTAL
1		ORDER	AMOUNT	AMOUNT	TOTAL PAID	INCURRED
	NAME	AUTHORIZING	APPROVED	PAID	TO DATE	& UNPAID*
1.						
2.						
3.						
4.						
5.						
6.	TOTAL PAYMENTS TO	PROFESSIONALS	NONE	NONE	NONE	

<sup>\*</sup> INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

# POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENTS DUE	AMOUNTS PAID DURING MONTH	TOTAL UNPAID POSTPETITTON
1. LA JOLLA BANK ESTIMATED INTEREST	45,104.40	0.00	45,104.40
2. Note - JAN '10 THRU MARCH 31, 2010			
3			
4			
5			
6. TOTAL	45,104.40	0.00	45,104.40

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
£ _	10-30988-SGJ-11

MOR (or Cash Basis, Form 6 Monthly Operating Report

**CASH BASIS-6** 

MONTH: MARCH 2010

QU	ESTIONNAIRE		
		YES	NO
1.	HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD?		х
2.	HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT?	-	х
3.	ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES. OR LOANS) DUE FROM RELATED PARTIES?		X
4.	HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD?		X
5.	HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY?		Х
6.	ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?		X
7.	ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?		X
8.	ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?		X
9.	ARE ANY OTHER POSTPETITION TAXES PAST DUE?		X
10.	ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?	X	
11.	HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD?		X
12.	ARE ANY WAGE PAYMENTS PAST DUE?		X

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS 'YES," PROVIDE A DETAILED EXPLANATION OF EACH ITEM. ATTACH ADDITIONAL SHEETS IF NECESSARY.

10.) DEBT SERVICES AS PER FROM "CASH BASIS-5" SECURED NOTES

IN	SURANCE		
		YES	NO
1.	ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT?		х
2.	ARE ALL PREMIUM PAYMENTS PAID CURRENT?		X
3.	PLEASE ITEMIZE POLICIES BELOW.		

IF ANSWER TO ANY OF THE ABOVE QUESTIONS IS "NO," OR IF ANY POLICIES HAVE BEEN CANCELLED OR NOT RENEWED DURING THIS REPORTING PERIOD PROVIDE AN EXPLANATION BELOW. ATTACH ADDITIONAL SHEETS IF NECESSARY.

W/C - HARTFORD #14WEC NY 0610 (Policy was canceled due to lack of payment)

G/L - ADMIRAL #CA 12175-01 (Canceled), new policy with Zurich American Insurance Co #PAS 04034718

INSTALLMENT PAYMENTS				
TYPE OF POLICY	CARRIER	PERIOD COVERED	PAYMENT AMOUNT & FREQUENCY	
		77		
		0.0		

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	· · · · · · · · · · · · · · · · · · ·
	10-30988-SGJ-11
JUDGE:	

ROBERT SCHULZ

PRINTED NAME OF PREPARER

Cash Basis Signature Page **Monthly Operating Report CASH BASIS** 

5/24/2010

DATE

### UNITED STATES BANKRUPTCY COURT

NORTHERN DIST	RICTOFTEXAS
DIVISI MONTHLY OPER	
MONTH ENDING:	APRIL 30, 2010
MONTHLY OPERATING REPORT (CASH BAACCOMPANYING ATTACHMENTS AND, TO	THAT I HAVE EXAMINED THE FOLLOWING ASIS-1 THROUGH CASH BASIS-6) AND THE D THE BEST OF MY KNOWLEDGE, THESE COMPLETE. DECLARATION OF THE PREPARER
/s/ Peter R. Morris	Member
ORIGINAL SIGNATURE OF RESPONSIBLE PARTY	TITLE
PETER MORRIS	5/24/2010
PRINTED NAME OF RESPONSIBLE PARTY	DATE
PREPARER:  ORIGINAL SIGNATURE OF PREPARER	Assistant Controller

CASE NAME:	<del></del> -
	MALUHIA NINE, LLC
CASE NUMBER:	<del></del>
	10-30988-SGJ-11

MOR for Cash Basis, Form 1 Monthly Operating Report CASH BASIS-1

CASH RECEIPTS AND DISBURSEMENTS	MONTH	MONTH	MONTH	MONTH
				APR, 2010
1. CASH - BEGINNING OF MONTH				0.00
RECEIPTS				
2. CASH SALES				
3. ACCOUNTS RECEIVABLE COLLECTIONS				
4. LOANS & ADVANCES				
5. SALE OF ASSETS				
6. LEASE & RENTAL INCOME				
7. WAGES				
8. OTHER (ATTACH LIST)				L
9. TOTAL RECEIPTS				0.00
DISBURSEMENTS				
10. NET PAYROLL	T			
11. PAYROLL TAXES PAID				
12. SALES, USE & OTHER TAXES PAID				
13. INVENTORY PURCHASES				
14. MORTGAGE PAYMENTS				
15. OTHER SECURED NOTE PAYMENTS				
16. RENTAL & LEASE PAYMENTS				
17. UTILITIES				
18. INSURANCE				
19. VEHICLE EXPENSES				
20. TRAVEL				
21. ENTERTAINMENT				
22. REPAIRS & MAINTENANCE				
23. SUPPLIES				·
24. ADVERTISING				
25. HOUSEHOLD EXPENSES				
26. CHARITABLE CONTRIBUTIONS				
27. GIFTS				
28. OTHER (ATTACH LIST) - BANK CHARGES				
29. TOTAL ORDINARY DISBURSEMENTS				0.00
REORGANIZATION EXPENSES				
30. PROFESSIONAL FEES				
31. U.S. TRUSTEE FEES				
32. OTHER (ATTACH LIST)				
33. TOTAL REORGANIZATION EXPENSE				0.00
34. TOTAL DISBURSEMENTS			<u>-</u>	0.00
35. NET CASH FLOW				0.00
36. CASH - END OF MONTH				0.00

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-11

MOR for Cash Basis, Form 1A Monthly Operating Report CASH BASIS-1A

MONTH: APRIL 2010

CASH DISBU	JRSEMENTS DETA	IL (ATTACH ADDITIONAL SHEE	CTS IF NECESSARY)	
		CASH DISBURSEME	ENTS	
·	DATE	PAYEE	PURPOSE	AMOUNT
		<del></del>		
		TOTAL CASH DISBURSE	MENTS	0.00

BANK ACCOUNT DISBURSEMENTS				
CHECK NUMBER	DATE	PAYEE	PURPOSE	AMOUNT
NUMBER	DATE	TATEE	1 CKI USE	AMOUNT
				<del> </del>
+				
+				
				ſ
				* * *
-				
		<del></del>		
	TOTAI	BANK ACCOUNT DISBURSE	MENTS	0.0

TOTAL DISBURSEMENTS FOR THE MONTH	(	0.00

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-11

13.

TOTAL CASH - END OF MONTH

MOR for Cash Basis, Form 2 Monthly Operating Report CASH BASIS-2

0.00

The debtor in possession must complete the reconciliation below for each bank account, including all general, payroll and tax accounts, as well us all savings and investment accounts, money market accounts, certificates of deposit, government obligations, etc. Accounts with restricted funds should be identified by placing an asterisk next to the account number. Attach additional sheets if necessary.

MONTH: APRIL 2010

BANK RECONCILIATIONS	Account #1	Account #2	Account #3	
A. BANK:	Bank of Texas			TOTAL
B. ACCOUNT NUMBER:	8093205631			
C. PURPOSE <type>:</type>	Checking DIP			
1. BALANCE PER BANK STATEMENT	0.00			0.00
2. ADD- TOTAL DEPOSITS NOT CREDITED	0.00			0.00
3. SUBTRACT: OUTSTANDING CHECKS	0.00			0.00
4. OTHER RECONCILING ITEMS	0.00			0.00
5. MONTH END BALANCE PER BOOKS	0.00			0.00
6. NUMBER OF LAST CHECK WRITTEN	#			
INVESTMENT ACCOUNTS  BANK. ACCOUNT NAME & NUMBER	DATE OF PURCHASE	TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT VALUE
7.				
8.				
9.				
10.				
11. TOTAL INVESTMENTS				0.00
CASH				
12. CURRENCY ON HAND	•			0.00

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10_30988_SGJ_11

MOR for Cash Basis, Form 3 Monthly Operating Report CASH BASIS-3

ASS	ETS OF THE ESTATE				
	SCHEDULE "A"	SCHEDULE	MONTH	MONTH	MONTH
_	REAL PROPERTY	AMOUNT			APR, 2010
1.	28 Malukai Lane, Maui, HI 96753	5,800,000.00	- 1		5,800,000.00
2.					
3.					
4.	OTHER (ATTACH LIST)				
5.	TOTAL REAL PROPERTY ASSETS	5,800,000.00			5,800,000.00
	SCHEDULE "B"			l	
	PERSONAL PROPERTY				
1.	CASH ON HAND				
2.	CHECKING, SAVINGS, ETC.	0.00			0.00
3.	SECURITY DEPOSITS				
4.	HOUSEHOLD GOODS				
5.	BOOKS. PICTURES. ART				
6.	WEARING APPAREL				
7.	FURS AND JEWELRY	1			
8.	FIREARMS & SPORTS EQUIPMENT				
9.	INSURANCE POLICIES	1			
10.	ANNUITIES	1			
11.	RETIREMENT & PROFIT SHARING	1			
12.	STOCKS				
13.	PARTNERSHIPS & JOINT VENTURES	<del> </del>			!
14.	GOVERNMENT & CORPORATE BONDS	1			
15.	ACCOUNTS RECEIVABLE	0.00			0.00
16	ALIMONY				
17.	OTHER LIQUIDATED DEBTS				
18.	EQUITABLE INTERESTS				
19.	CONTINGENT INTERESTS				
20.	OTHER CLAIMS				
21.	PATENTS & COPYRIGHTS		<del>- :</del>		
22.	LICENSES & FRANCHISES				
23.	AUTOS, TRUCKS & OTHER VEHICLES				
24.	BOATS & MOTORS				
25.	AIRCRAFT				
26.	OFFICE EQUIPMENT				
27.	MACHINERY, FIXTURES & EQUIPMENT				
28.	INVENTORY	1			
29.	ANIMALS				
30.	CROPS				
31.	FARMING EQUIPMENT				
32.	FARM SUPPLIES	1	· · · · · ·		
33.	OTHER (ATTACH LIST)	1			
34.	TOTAL PERSONAL PROPERTY ASSETS	0.00			0.00
35.	TOTAL ASSETS	5,800,000.00			5,800,000.00

• ]	DATE	AMENDED
-----	------	---------

CASE NAME:	- · · · · · · · · · · · · · · · · · · ·
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-11

MOR (or Cash Basis, Form 4 Monthly Operating Report CASH BASIS-4

MONTH: APRIL 2010

П	TA	DIT	TTTTTC	OF THE	ESTATE
ш	ЛА	VD1T	TITES	OFIRE	ESTAIL

$\bot$			
	PREPETITION	SCHEDULE	
L	LIABILITIES	AMOUNT	PAYMENTS
1.	SECURED	5,672,853.64	0.00
2.	PRIORITY	53,230.49	0.00
3.	UNSECURED	605,738.83	0.00
4.	OTHER (ATTACH LIST)		
5.	TOTAL PREPETITION LIABILITIES	6,331,822.96	0.00

		····		
POSTPETITION	DATE	AMOUNT	DUE	AMOUNT
LIABILITIES	INCURRED	OWED	DATE	PAST-DUE
1. FEDERAL INCOME TAXES				
2. FICA / MEDICARE				
3. STATE TAXES				
4. REAL ESTATE TAXES				
5. OTHER TAXES (ATTACH LIST)				
6. TOTAL TAXES				0.00
OTHER POSTPETITION LIABILITIES, INCLUDING	G TRADE CRED	ITORS (LIST NA	MES OF CRE	DITORS)
7. Hawaiiana Management Co, Maluhia at Wailea	2/1/2010	3,440.21	2/1/2010	3,440.21
8. Hawaiiana Management Co, Maluhia at Wailea	3/1/2010	3,440.21	3/1/2010	3,440.21
9. Hawaiiana Management Co, Maluhia at Wailea	4/1/2010	3,440.21	4/1/2010	3,440.21
10.				
11.				"
12.				
13.				
14.				
15.				
16.				
17.				
18.				
19.				
20.				
21.				
22.				
23.				<u> </u>
24.				<u> </u>
25.				
26.				
27				
28.				
29. (IF ADDITIONAL, ATTACH LIST)				
30. TOTAL OF LINES 7 - 29				10,320.63
31. TOTAL POSTPETITION LIABILITIES				10,320.63

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-11

Cash Basis, Form 4A Monthly Operating Report CASH BASIS-4A

		SCHEDULE	MONTH	MONTH	MONTH
ACC	COUNTS RECEIVABLE AGING	AMOUNT			APR, 2010
1.	0-30				
2.	31-60				
3.	61-90				
4.	90+				
5.	TOTAL ACCOUNTS RECEIVABLE				
6	AMOUNT CONSIDERED UNCOLLECTIBLE				
7.	ACCOUNTS RECEIVABLE (NET)	NONE			0.00

AGING OF POSTPETITION	TAXES AND PAYABLE	S			
TAXES PAYABLE	0-3 <u>0 DAYS</u>	31-60 DAYS	61-90 DAYS	91+ DAYS	TOTAL
1. FEDERAL					
2. STATE					
3. LOCAL					
4. OTHER (ATTACH LIST)					
5. TOTAL TAXES PAYABLE	€ [				
6. ACCOUNTS PAYABLE	3,440.21	3,440.21	3,440.21	-	10,320.63

STATUS OF POSTPETITION TAXES	MONTH: APRIL 2010				
FEDERAL	BEGINNING TAX LIABILITY*	AMOUNT WITHHELD OR ACCRUED	AMOUNT PAID	ENDING TAX LIABILITY	
1. WITHHOLDING **	BANDIDATI	- CKIIGGROZZ			
2. FICA-EMPLOYEE **					
3. FICA-EMPLOYER **					
4. UNEMPLOYMENT					
5. INCOME					
6. OTHER (ATTACH LIST)					
7. TOTAL FEDERAL TAXES				0.00	
STATE AND LOCAL					
8. WITHHOLDING					
9. SALES					
10. EXCISE					
11. UNEMPLOYMENT					
12. REAL PROPERTY					
13. PERSONAL PROPERTY					
14. OTHER (ATTACH LIST)					
15. TOTAL STATE A LOCAL				0.00	
16. TOTAL TAXES				0.00	

<sup>\*</sup> The beginning tax liability should represent the liability from the prior month or, if this is the first operating report, the amount should be zero.

<sup>\*\*</sup> Attach photocopies at IRS Form 4123 or your FTD coupon and payment receipt to verify payment or deposit.

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-11

MOR for Cash Basis, Form 5 Monthly Operating Report CASH BASIS-5

MONTH: APRIL 2010

### PAYME.NTS TO INSIDERS AND PROFESSIONALS

OF THE TOTAL DISBURSEMENTS SHOWN FOR THE MONTH, LIST THE AMOUNT PAID TO INSIDERS (AS DEFINED IN SECTION 101 (31) (A)-(F) OF THE U.S. BANKRUPTCY CODE) AND TO PROFESSIONALS. ALSO, FOR PAYMENTS TO INSIDERS, IDENTIFY THE TYPE OF COMPENSATION PAID (e.g. SALARY, BONUS, COMMISSIONS, INSURANCE, HOUSING ALLOWANCE, TRAVEL, CAR ALLOWANCE, ETC.). ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSIDERS					
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE		
1.					
2.					
3.					
4.					
5.					
6. TOTAL PAYMENTS	0.00	0.00			

PROFESSIONALS						
	DATE OF COURT		- ·		TOTAL	
ļ.	ORDER	AMOUNT	AMOUNT	TOTAL PAID	INCURRED	
NAME	AUTHORIZING	APPROVED	PAID	TO DATE	& UNPAID*	
1.					_	
2.						
3.	•					
4.						
5.						
6. TOTAL PAYMENTS TO	PROFESSIONALS	NONE	NONE	NONE	NONE	

<sup>\*</sup> INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

# POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

1.	NAME OF CREDITOR LA JOLLA BANK ESTIMATED INTEREST	SCHEDULED MONTHLY PAYMENTS DUE 60,139.20	AMOUNTS PAID DURING MONTH 0.00	TOTAL UNPAID POSTPETITTON 60,139.20
2.	Note - JAN '10 THRU APRIL 30, 2010			·
3.				
4.				
5.				
6.	TOTAL	60,139.20	0.00	60,139.20

CASE NAME:	
	MALUHIA NINE, LLC
CASE NUMBER:	
	10-30988-SGJ-11

MOR (or Cash Basis, Form 6 Monthly Operating Report CASH BASIS-6

MONTH: AP

APRIL 2010

		YES	NO
Ι.	HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD?		X
2.	HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT?		Х
3.	ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES, OR LOANS) DUE FROM RELATED PARTIES?		X
4.	HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD?		Х
5.	HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY?		Х
6.	ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?		X
7.	ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?		X
8.	ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?		X
9.	ARE ANY OTHER POSTPETITION TAXES PAST DUE?		X
10.	ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?	X	
11.	HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD?		Х
12.	ARE ANY WAGE PAYMENTS PAST DUE?		X

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS 'YES," PROVIDE A DETAILED EXPLANATION OF EACH ITEM. ATTACH ADDITIONAL SHEETS IF NECESSARY.

10.) DEBT SERVICES AS PER FROM "CASH BASIS-5" SECURED NOTES

IN	INSURANCE					
		YES	NO			
1.	ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT?		х			
2.	ARE ALL PREMIUM PAYMENTS PAID CURRENT?		X			
3.	PLEASE ITEMIZE POLICIES BELOW.					

IF ANSWER TO ANY OF THE ABOVE QUESTIONS IS "NO," OR IF ANY POLICIES HAVE BEEN CANCELLED OR NOT RENEWED DURING THIS REPORTING PERIOD PROVIDE AN EXPLANATION BELOW. ATTACH ADDITIONAL SHEETS IF NECESSARY.

W/C - HARTFORD #14WEC NY 0610 (Policy was canceled due to lack of payment)

G/L - ADMIRAL #CA 12175-01 (Canceled), new policy with Zurich American Insurance Co #PAS 04034718

TYPE OF POLICY CARRIER PERIOD COVERED PAYMENT AMOUNT & FREQUENCY						